

FYE 2009 Review - Balance Sheet

School District: Daviess County
 Audit Firm Name: Riney, Hancock & Co. PSC
 Date: 2/23/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	12,285,208.04	12,551,523.04	-266,315.00	12,551,526.00	-2.96	
Fund 1 - Total Liabilities	5,428,125.30	5,428,125.30	0.00	5,428,124.00	1.30	
Fund 1 - Reserve for Enc. Prior Year – 8755	44,261.25	44,261.25	0.00	44,261.00	0.25	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	146,929.96	146,929.96	0.00	485,320.00	-338,390.04	Refer Pg 14 Financial Audit Report, Classification difference
Fund 1 - Unreserved – 8770	6,665,891.53	6,932,206.53	-266,315.00	6,593,821.00	338,385.53	
Fund 1 - Fund Balance – Net	6,857,082.74	7,123,397.74	-266,315.00	7,123,402.00	-4.26	
Fund 1 - Total Liabilities and Fund Balance	12,285,208.04	12,551,523.04	-266,315.00	12,551,526.00	-2.96	
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	398,970.58	398,970.58	0.00	1,400,046.00	-1,001,075.42	Refer Pg 14 Financial Audit Report, difference due to negative Cash in Bank of \$1,001,075.23 reporting on MUNIS Balance Sheet
Fund 2 - Total Liabilities	327,676.18	327,676.18	0.00	1,328,752.00	-1,001,075.82	
Fund 2 - Reserved Fund Balance	27,592.09	27,592.09	0.00	98,886.00	-71,293.91	Refer Pg 14 Financial Audit Report, difference due to RESTRICTED FOR TECHNOLOGY ESCR (\$71,294.40)
Fund 2 - Unreserved Fund Balance	-27,592.09	-27,592.09	0.00	-27,592.00	-0.09	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	71,294.00	-71,294.00	
Fund 2 - Total Liabilities and Fund Balance	327,676.18	327,676.18	0.00	1,400,046.00	-1,072,369.82	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	3,592,472.11	3,592,472.11	0.00	3,592,471.00	1.11	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	3,592,471.00	-3,592,471.00	Refer Pg 14 Financial Audit Report, classification difference
Fund 320 - Unreserved Fund Balance	3,592,472.11	3,592,472.11	0.00	0.00	3,592,472.11	
Fund 320 - Fund Balance – Net	3,592,472.11	3,592,472.11	0.00	3,592,471.00	1.11	
Fund 320 - Total Liabilities and Fund Balance	3,592,472.11	3,592,472.11	0.00	3,592,471.00	1.11	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	776,942.41	776,942.41	0.00	776,942.00	0.41	
Fund 360 - Total Liabilities	68,063.12	68,063.12	0.00	68,063.00	0.12	
Fund 360 - Reserved Fund Balance	812,996.52	812,996.52	0.00	708,879.00	104,117.52	Refer Pg 47 Financial Audit Report, classification difference
Fund 360 - Unreserved Fund Balance	-104,117.23	-104,117.23	0.00	0.00	-104,117.23	
Fund 360 - Fund Balance – Net	708,879.29	708,879.29	0.00	708,879.00	0.29	
Fund 360 - Total Liabilities and Fund Balance	776,942.41	776,942.41	0.00	776,942.00	0.41	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	17,053,593.14	17,319,908.14	-266,315.00	18,320,985.00	-1,001,076.86	Refer to differences in Governmental Funds
Total Liabilities - Governmental Funds	5,823,864.60	5,823,864.60	0.00	6,824,939.00	-1,001,074.40	
Reserved Fund Balance - Governmental Funds	1,031,779.82	1,031,779.82	0.00	4,929,817.00	-3,898,037.18	
Unreserved Fund Balance - Governmental Funds	10,126,654.32	10,392,969.32	-266,315.00	6,566,229.00	3,826,740.32	
Fund Balance – Net - Governmental Funds	11,158,434.14	11,424,749.14	-266,315.00	11,496,046.00	-71,296.86	
Total Liabilities and Fund Balance - Governmental Funds	16,982,298.74	17,248,613.74	-266,315.00	18,320,985.00	-1,072,371.26	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	899,333.54	899,333.54	0.00	899,333.00	0.54	
Fund 51 - Total Non-current Assets	679,521.74	679,521.74	0.00	0.00	679,521.74	Refer Pg 18 Financial Audit Report
Fund 51 - Total Assets	1,578,855.28	1,578,855.28	0.00	899,333.00	679,522.28	
Fund 51 - Total Liabilities	46,688.96	46,688.96	0.00	46,689.00	-0.04	
Fund 51 - Net Assets	1,532,166.32	1,532,166.32	0.00	852,644.00	679,522.32	
Fund 51 - Total Liabilities and Net Assets	1,578,855.28	1,578,855.28	0.00	899,333.00	679,522.28	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	679,521.74	679,521.74	0.00	679,521.00	0.74	
Fund 81 - Total Assets	679,521.74	679,521.74	0.00	679,521.00	0.74	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	679,521.74	679,521.74	0.00	679,521.00	0.74	
Fund 81 - Total Liabilities and Net Assets	679,521.74	679,521.74	0.00	679,521.00	0.74	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	899,333.54	899,333.54	0.00	899,333.00	0.54	
Fund 51 and 81 - Total Non-current Assets	1,359,043.48	1,359,043.48	0.00	679,521.00	679,522.48	Refer to differences in Food Service Fund 51 and 81
Fund 51 and 81 - Total Assets	2,258,377.02	2,258,377.02	0.00	1,578,854.00	679,523.02	
Fund 51 and 81 - Total Liabilities	46,688.96	46,688.96	0.00	46,689.00	-0.04	
Fund 51 and 81 - Net Assets	2,211,688.06	2,211,688.06	0.00	1,532,165.00	679,523.06	
Fund 51 and 81 - Total Liabilities and Net Assets	2,258,377.02	2,258,377.02	0.00	1,578,854.00	679,523.02	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	146,298.81	146,298.81	0.00	146,298.00	0.81	
Fund 52 - Total Non-current Assets	55,875.97	55,875.97	0.00	55,876.00	-0.03	
Fund 52 - Total Assets	202,174.78	202,174.78	0.00	202,174.00	0.78	
Fund 52 - Total Liabilities	12,788.19	12,788.19	0.00	12,787.00	1.19	
Fund 52 - Net Assets	189,386.59	189,386.59	0.00	189,387.00	-0.41	
Fund 52 - Total Liabilities and Net Assets	202,174.78	202,174.78	0.00	202,174.00	0.78	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	1,045,632.35	1,045,632.35	0.00	1,045,631.00	1.35	Refer to differences in Proprietary Funds
Total Non-current Assets - Proprietary Funds	1,414,919.45	1,414,919.45	0.00	735,397.00	679,522.45	
Total Assets - Proprietary Funds	2,460,551.80	2,460,551.80	0.00	1,781,028.00	679,523.80	
Total Liabilities - Proprietary Funds	59,477.15	59,477.15	0.00	59,476.00	1.15	
Net Assets - Proprietary Funds	2,401,074.65	2,401,074.65	0.00	1,721,552.00	679,522.65	
Total Liabilities and Net Assets - Proprietary Funds	2,460,551.80	2,460,551.80	0.00	1,781,028.00	679,523.80	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	1,438,803.00	-1,438,803.00	Refer Pg 21 Financial Audit Report, Fiscal Agent Fund is not reported in MUNIS Balance Sheet
Fund 6X - Total Liabilities	0.00	0.00	0.00	1,438,803.00	-1,438,803.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	1,438,803.00	-1,438,803.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	1,438,803.00	-1,438,803.00	
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	1,438,803.00	-1,438,803.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	1,438,803.00	-1,438,803.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	93,354,786.84	93,354,786.84	0.00	93,354,847.00	-60.16	Refer to Pg 33-34 Note 4 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	622,839.92	622,839.92	0.00	735,397.00	-112,557.08	Refer to Pg 18 and 33-34 Note 4 Financial Audit Report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	34,285.97	34,285.97	0.00	0.00	34,285.97	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	735,397.71	735,397.71	0.00	0.00	735,397.71	Program Error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	94,747,310.44	94,747,310.44	0.00	94,090,244.00	657,066.44	Refer to Pg 18 and 33-34 Note 4 Financial Audit Report